

EXHIBIT 18

From: Amit Vijayvergiya [amit@fggus.com]
Sent: 3/30/2006 2:46:01 PM
To: Lauren Ross [lauren@fggus.com]; Gordon McKenzie [gordon@fggus.com]
CC: Sam Nakhleh [sam@fggus.com]
Subject: RE: Fairfield Sentry - Subscription Reservation

Yes, OK to accept one day late is docs and monies are received by CITCO.

-----Original Message-----

From: Lauren Ross
Sent: Thursday, March 30, 2006 9:45 AM
To: Amit Vijayvergiya; Gordon McKenzie
Cc: Sam Nakhleh
Subject: FW: Fairfield Sentry - Subscription Reservation

Can we please accept 1 day late - USD 200,000 for Sentry?

-----Original Message-----

From: antonio.conceicao@itau.com.br [mailto:antonio.conceicao@itau.com.br]
Sent: Thursday, March 30, 2006 9:13 AM
To: Philip Toub; Lauren Ross
Cc: rodrigo.vaz@itau.com.br
Subject: Fairfield Sentry - Subscription Reservation

Yesterday there was an operational error in Itaú Europa Luxembourg and they did not manage to send the money for one of the reservations. The ammount is USD 200.000. It is from a new client that really wanted to subscribe the fund. Can they still send it today (right now)? Please let me know. Thanks!

Regards,

Antonio

Antonio Carlos da R. Conceição
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